



First Edition, 1867

A Quest for a Secret:

Capital, Volume 1

We now begin posting the CU ten-part course on Karl Marx's Capital, Volume 1. It is an easy, enjoyable course. If you follow it, you will join the ranks of those who have read and understood this great work. If we can generate discussion about it by e-mail, or in face-to-face study circles, so much the better.

The course on Capital, Volume 1 will be followed by a further

ten-week course on Capital Volumes 2 and 3. In other words, during the remainder of this year, on this forum, we are about to cover the entire three volumes of Karl Marx's great work, "Capital".

Karl Marx's "Capital, Volume 1", published in 1867, is the most outstanding product of a long project that Marx began in the 1840s, when he was still a young man in his twenties.

Volume 2, edited by Marx's lifelong comrade and intellectual collaborator Frederick Engels, was published two years after Marx's death, in 1885. **Volume 3** was published in 1894, one year before Engels' death.

The entire project is a quest for a full explanation of what Marx called, at the end of Chapter 18 of Volume 1: "**The secret of the self-expansion of capital.**"

This secret is what Marx called **Surplus-Value**, gained by purchasing the commodity **Labour-Power** at its full value, and then putting it to work and expropriating the entire product of the actual **Labour** expended. This constantly-repeated process sustains the otherwise unstable thing called Capital, rather as a table-tennis ball may be kept in the air by a fountain of water, or of air.

In studying this book, it helps to be able to follow the development of Marx's quest for "the secret of the self-

expansion of capital”, consciously.

Karl Marx’s thought did not spring forth fully-elaborated in one moment. Especially in the early years, Marx had to work very hard, and his quest was still work-in-progress when he died. All this is apparent from works produced prior to 1867, as much as from Volume 1 itself, and from the papers Marx left for Engels to put together for publication, up to the very last page of the last chapter of Volume 3, which ends: “[*Here the manuscript breaks off.*]”.

Reading it as a quest, which it was, makes it more understandable.

The size of Capital, Volume 1

One challenge presented by Volume 1 is its uneven shape and large size. The Communist University’s method, strongly influenced by the teaching of Paulo Freire, relies on certain simple principles and practices. We discuss original texts. We use extracts from books to create “Short Texts” that can be used as Freirean “codifications”. The point is not to learn the work as if for an examination, but rather to have a discussion, and thereby to socialise our growing collective understanding of it.

In the particular case of “Capital”, this principle of discussion is no less crucial; but the huge size of the project made the delineation of “Short Texts” problematic. Please note that the source of all our texts for this series on Capital Volume 1 has been [Marxists Internet Archive](#). You can consult that text to

fill in any omissions you may find in the material presented in the course.

The shape of Capital, Volume 1

Capital, Volume 1 contains 33 chapters. Most of them are short, but there are five long ones, starting with Chapter 1 (Commodities). Chapter 3 (Money) is also long, as are Chapter 10 (The Working Day), Chapter 15 (Machinery and Modern Industry), and Chapter 25 (General Law of Capital Accumulation).

The structure of the book is deliberate, not accidental. Commodity (Chapter 1) is the right point of departure, and together with the subsequent two chapters on Exchange, and Money, it sets the scene for Chapters 4 and 5 which give the outline “General Formula for Capital”.

The remaining 28 chapters are a carefully-paced rolling out of the idea of Surplus-Value, with all its implications, in short, easy, and sometimes repetitive steps. Exceptions are Chapters 10, 15 and 25, which are “books within the book”. Yet these inner books are also part of the quest for “*the secret of the self-expansion of capital*”.

Consequent design of the CU series on “Karl Marx’s Capital, Volume 1”

The above considerations led to the following decisions (which will be explained further in the introductions to the individual texts):

- The series begins with Marx's 1848 study-circle text called "Wage Labour and Capital", and specifically with Engels' 1891 Introduction to the first publication of that text, because it explains why Karl Marx worked for so many years on the question of Surplus-Value, a question that had not been fully answered in 1848, by anyone.
- There are also two other texts showing the development of Marx's work in the two decades prior to 1867. These help to get an overview of the main work, and should assist the reader/student to get a grasp of Karl Marx's overall intention. One of these consists of parts from the 1848 "Communist Manifesto". The other is extracts from Marx's 1865 talk to workers called "Value, Price and Profit".

The above three instalments constitute the **first part** of our ten-part course.

Capital Volume 1 itself is reduced, where necessary, in the following ways:

- Some text is left out (i.e. "redacted"). This has been done with the third section of Chapter 1, with six of the ten sections in Chapter 15, and with part of Chapter 25.
- Footnotes are sometimes left out. This is regrettable! The footnotes to "Capital" are a treasury of great worth. For this reason, wherever there is spare space, footnotes have been retained.

Capital Volume 1 is then re-divided in the following ways:

- Short Chapters are combined together.
- Long Chapters are divided.
- In one situation (Chapters 2 and 3) a chapter is divided and part of it is added to the previous chapter

The above results in a division of Capital Volume 1 into 20 items, which are then divided in an appropriate way among the remaining 9 parts (weeks) of the course, with one suggested “main” text in each part and the others distributed as alternative, or additional, reading.

Thus we end up with a ten-week course, which is our standard CU course-length.

After completing Volume 1, we follow on with a ten-week combined treatment of Capital, Volumes 2 and 3, but in these cases the codification has been managed differently. It will be explained at the beginning of the second course.

By completing this collective, co-operative reading of Marx’s Capital, you will join a relatively small group of people in this world who have effectively read its entire work.

You will know by then that it is an enjoyable work, and not at all the terrifying thing that it may at first appear to be.

- To download the full Capital, Volume 1 course in PDF files, [please click here](#)
- To download any of the CU courses in PDF files [please click here](#).